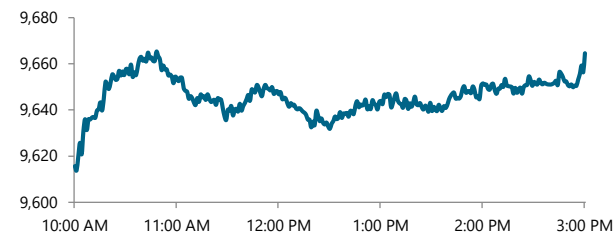


Daily Markets Overview

15 March 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,665	0.8	0.8	11.2	30.4
Saudi (NOMUC)	23,783	-1.6	-1.6	-9.4	NA
Energy	5,529	0.0	0.0	2.6	35.3
Materials	6,405	1.0	1.0	11.5	NA
Capital Goods	7,485	1.8	1.8	14.5	32.7
Com. & Prof. Svc	4,152	2.1	2.1	2.3	NA
Transportation	5,596	0.9	0.9	15.6	NA
Cons. Durables & Apparel	6,769	1.9	1.9	18.3	NA
Consumer Services	4,377	2.0	2.0	2.5	24.2
Media	10,270	0.1	0.1	0.5	43.9
Retailing	8,901	0.1	0.1	4.0	NA
Food & Staples Retailing	10,545	1.7	1.7	0.1	NA
Food & Beverages	5,321	0.6	0.6	-2.6	31.1
Health Care Equipment	5,883	0.5	0.5	4.1	33.6
Pharma, Biotech & Life Science	5,237	0.0	0.0	1.3	NA
Banks	9,130	1.1	1.1	20.3	23.0
Diversified Financials	6,584	3.7	3.7	43.3	NA
Insurance	6,106	1.0	1.0	1.4	30.3
Telecommunication	7,530	0.2	0.2	9.2	23.1
Utilities	4,688	0.8	0.8	1.7	NA
REITs	4,415	0.7	0.7	3.0	39.1
Real Estate	3,105	0.3	0.3	2.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabia Refineries Co.	169.40	10.0%	849
Wafrah for Industry and Development Co.	170.00	10.0%	257
Saudi Advanced Industries Co.	44.75	10.0%	936
Ethihad Atheeb Telecommunication Co.	38.85	9.9%	48
Tabuk Cement Co.	21.76	9.8%	99

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Conse nus
MOUWASAT	14-Mar	4Q20	143.1	10%	1.43	NA
SACO	14-Mar	4Q20	24.2	299%	0.67	NA
ZOUJAJ	14-Mar	4Q20	7.3	126%	0.22	NA
ASTRA INDUSTRIAL	11-Mar	4Q20	37.9	93%	0.47	NA
SFICO	11-Mar	4Q20	-14.9	-331%	-0.37	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.8% higher to 9,665, while NOMUC declined 1.6% to 23,783 on Sunday. TASI traded value totaled SAR 12.5bn and averaged SAR 14.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 25.7% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials closed 1.1% and 1.0% higher, respectively. Telecom gained 0.2%. Diversified Financials (up 3.7%) was the best performing sector. Among stocks, Saudi Arabia Refineries Co. (2030/SARCO AB), Wafrah for Industry and Development Co. (2100/FPCO AB), and Saudi Advanced Industries Co. (2120/SAIC AB), led the gainers.
- Makkah Construction & Development Co. (4100/MCDCO AB) witnessed improvement in room occupancy rates, on the resumption of Umrah and prayers at the Grand Mosque. The company noted that it also expects the occupancy rates to rise amid the fading impact from the COVID-19 pandemic, adding the company will likely return to 2019 levels in 4Q21. (Source: Argaam)
- Mouwasset Medical Services Co. (4002/MOUWASAT AB) reported net profit after Zakat and tax of SAR 528mn (USD 140.8mn) in 2020, up 25%, from SAR 421mn (USD 112mn) in 2019. This profit increase was driven by 10% revenue growth due to the addition of new specialized segments and efficient utilization of available resources. (Source: Argaam)
- The National Company for Glass Industries (2150/ZOUJAJ AB) turned to a net profit after Zakat and tax of SAR 2.1mn (USD 0.5mn) in 2020, compared to a net loss of SAR 31.3mn (USD 8.4mn) in 2019. The company attributed the performance to lower expenses on permanent closure of Dammam plant, writing off a non-routine loan of SAR 20.4mn (USD 5.4mn), and a reversal of SAR 10.7mn (USD 2.9mn) provisions for investment loss related to the associated firm. (Source: Argaam)
- According to reports, Saudi Real Estate Refinance Co. (SRC) held SAR 7.0bn (USD 1.87bn) assets by the end of 2020. The completion of SAR 4.0bn (USD 1.07bn) sukuk issuance was part of the company's SAR 10bn (USD 2.7bn) sukuk program in 2021. The issuance will contribute to boosting the real estate market liquidity and stability, which will positively reflect on financing costs and facilitate home ownership for citizens. (Source: Argaam)
- Saudi Company for Hardware (4008/SHC AB) BoD recommended a cash dividend of SAR 0.75 per share for 2H20, implying a full-year yield of 2.6%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Red Sea International Co.	29.05	-4.1%	73
Saudi Public Transport Co.	27.75	-3.1%	210
Alandalus Property Co.	22.70	-2.1%	13
Takween Advanced Industries	17.18	-1.7%	95
Batic Investments and Logistics Co.	37.80	-1.6%	70

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Advanced Industries Co.	44.75	10.0%	936
Saudi Arabia Refineries Co.	169.40	10.0%	849
Alinma Bank	18.16	4.3%	737
Mobile Telecommunications Co. Saudi Arabia	13.90	1.6%	364
Dar Alarkan Real Estate Development Co.	9.10	1.6%	323

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of March 14, 2021
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

15 March 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,600	1.0	1.0	4.3	21.2
Abu Dhabi (ADX)	5,684	0.8	0.8	12.7	22.7
Kuwait (KSE)	5,506	-0.4	-0.4	2.5	NA
Qatar (QE)	10,241	0.2	0.2	-1.9	19.1
Oman (MSM)	3,726	0.7	0.7	1.8	11.6
Bahrain (BSE)	1,462	-0.5	-0.5	-1.9	35.9
DJMENA Index	628	0.6	0.6	8.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,943	0.1	2.6	5.0	32.0
US (NASDAQ 100)	13,320	-0.6	3.1	3.3	34.2
UK (FTSE 100)	6,761	0.4	2.0	4.7	NA
Germany (DAX)	14,502	-0.5	4.2	5.7	48.3
France (CAC 40)	6,047	0.2	4.6	8.9	NA
Russia (MICEX)	3,540	0.9	3.7	7.6	16.4
Japan (Nikkei)	29,718	1.7	3.0	8.3	33.9
Hong Kong (HSI)	28,740	-2.2	-1.2	5.5	15.0
South Korea (KOSPI)	3,054	1.4	0.9	6.3	28.6
China (SHCOMP)	3,453	0.5	-1.4	-0.6	18.1
India (NIFTY)	15,031	-0.9	0.6	7.5	35.8
Brazil (IBOV)	114,160	-0.7	-0.9	-4.1	28.7
Turkey (BIST 100)	1,557	0.1	1.0	5.5	13.2
Egypt (EGX30)	11,261	0.0	-0.6	3.8	NA
MSCI Emerging Markets	1,348	-0.7	0.7	4.4	24.6
MSCI World	2,807	0.0	2.9	4.4	34.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	69.2	-0.6	-0.2	33.6	93.4
Natural Gas (\$/mmbtu)	2.6	-2.5	-3.7	2.4	17.2
Gold (\$/oz)	1,727	0.3	1.6	-9.0	5.6
Silver (\$/oz)	25.9	-0.8	2.7	-1.8	54.7
Platinum (\$/oz)	1,206	0.4	6.4	12.5	39.6
Copper (\$/t)	9,104	0.4	2.1	17.5	64.9
Zinc (\$/t)	2,782	-0.6	1.0	1.9	40.7
Lead (\$/mt)	1,940	0.3	-4.1	-1.6	7.0
Wheat (\$/bu)	639	-0.6	-2.2	-0.3	17.2
Corn (\$/bu)	539	0.1	-1.2	11.4	37.5
Sugar (\$/lb)	16.1	-1.4	-1.6	4.1	27.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.19	0.01	-0.05	0.00
Saudi Arabia	0.80	0.00	-0.02	0.61
UAE	0.38	-0.07	-0.14	0.19
Kuwait	1.50	0.00	0.06	1.31
Qatar	0.70	-0.25	-0.42	0.51
Bahrain	1.76	-0.13	-0.49	1.57

Source: Reuters

NOTES:

(1) Prices updated as of March 12, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is down 0.6%, Japan is up 0.1%. South Korea is trading 0.3% lower. Hong Kong is trading 0.6% higher, while India is trading 1.4% lower, in the morning session.
- GCC markets ended mixed on Sunday. Dubai and Abu Dhabi gained 1.0% and 0.8%, respectively. Kuwait decreased 0.4%, while Qatar increased 0.2%. Oman closed up 0.7%, while Bahrain declined 0.5%.
- According to the S&P Global Ratings, GCC banks are expected to see long-lasting adverse effects from last year's sharp recession triggered by the Covid-19 pandemic and low oil prices. S&P added that despite the recent rally in oil prices and brighter near-term outlook for economic recovery, the operating performance of GCC banks will continue to be constrained by the protracted recovery in key economic sectors and low interest rates. (Source: Trade Arabia)
- According to reports, Oman will start implementing 5.0% value-added tax (VAT) from April 16. The VAT would contribute 1.5% towards the country's gross domestic product (GDP) and raise around OMR 400mn (SAR 3.9bn) per year for the country's exchequer. (Source: Zawya)
- According to UAE's Ministry of Finance, the trade exchanges between the UAE and GCC states amounted to around AED 229bn (SAR 233bn) in 2019, a 4.0% growth in 2018. The Ministry noted that GCC citizens' investments in UAE joint stock companies hit AED 41.4bn (SAR 42.3bn) in 2019, an 11% increase over the previous year, while the real estate transactions conducted by GCC investors amounted to around AED 1.3bn (SAR 1.33bn). (Source: Zawya)
- The Central Bank of the UAE (CBAUE) said it has signed a MoU with Aurora50, a social enterprise focusing on achieving gender-balanced boardrooms in the UAE. The partnership will advance female representation on public and private sector boards consistent with international best practice through knowledge exchange and building a strong pipeline of female talent. (Source: Trade Arabia)
- Sharjah Electricity, Water and Gas Authority (SEWA) has announced the completion of a project to establish a strategic water reservoir with a capacity of 2.0 million gallons and to replace the old pumps with six modern distribution pumps in the city of Kalba. The project aims to ensure the water supply in all regions, in line with Sewa's strategic plan and its future vision. (Source: Trade Arabia)

Coming Up

- US Industrial Production for February 2021 (prior: 0.9% M/M, -1.8% Y/Y; consensus: 0.6% M/M) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 12 (prior: +13.8mn barrels) will be announced on March 17. (Source: Trading Economics)
- US jobless claims for the week ended March 13 (prior: 712K) will be announced on March 18. (Source: Trading Economics)

Daily Markets Overview

15 March 2021

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

